

Message Text

PAGE 01 STATE 170429
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ATTN PARIS FOR JACK MARESCA

E.O. 11652:N/A

TAGS: SOPN, XC, US

SUBJECT: JULY 6 EA PRESS SUMMARY

1. VIETNAM

ACCORDING JAPAN FONMIN, SRV'S VICE FONMIN HAS TOLD JAPANESE
VICE FONMIN THAT HANOI IS PREPARED NORMALIZE RELS W/US W/O
ANY PRECONDITIONS. IN JAPAN FOR WK-LONG VISIT, PHAN HIEN
ALSO SAID SRV WANTS US RECONSTRUCTION AID, SINCE WOULD BE
DIFFICULT TO SATISFY VIETS IF US FLAG HOISTED IN HANOI
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PAGE 02 STATE 170429

W/O ANY US CONTRIBUTION FOR RECONSTRUCTION. HIEN REPORTED
TO HAVE SAID SRV'S RECENT ENTRY INTO COMECON DID NOT MEAN
HANOI HAD SIDED W/MOSCOW (REUTER TOKYO).

2. VIETNAM/THAILAND

IMF ANNOUNCES 28.1-MIL-DOL LOAN TO SRV TO HELP SUPPORT
PROGRAM AIMED AT ENCOURAGING DOMESTIC PROD, PARTICULARLY
IN AGRIC./TO PROMOTE EXPORT SALES WHILE KEEPING MONETARY
EXPANSION MODERATE. IMF SAID VN HAS MADE MAJOR PROGRESS

SINCE '75, BUT POOR WEATHER LAST YR LED TO SEVERE FOOD SHORTAGES (REUTER 7/5; WSJ). IMF ALSO APPROVES STAND-BY ARRANGEMENT FOR THAILAND AUTHORIZING PURCHASE UP TO EQUIVALENT 52 MIL DOLS OVER NEXT 12 MONTHS/85 MIL DOLS

UNDER FUND'S COMPENSATORY FINANCING FACILITY TO SUPPORT GOVT'S STABILIZATION PROGRAM (JOC).

3. INDOCHINA REFUGEES

PRES CARTER HAS ORDERED US SHIPS PICK UP BOAT PEOPLE/USG WILL ALLOW THEM RESETTLE IN US IF THEY WISH, HIGH-RANKING DOS OFFICIAL ANNOUNCED WEDS. "THEY WILL BE TREATED ON A CASE-BY-CASE BASIS TO DETERMINE WHERE THEY WISH TO GO," SAID OFFICIAL WHO ASKED NOT TO BE IDENTIFIED. INS WILL EXPEDITE TRAVEL TO THEIR DESTINATIONS. DECISION WILL AFFECT ANY US CARRIER OR ANY SHIP W/US REGISTRY, MANY OF WHICH HAVE BEEN REFUSING PICK UP REFUGEES TO AVOID DIFFICULTIES AT NEXT PORTS OF CALL (NYT). DECISION, TAKEN "IN AN EFFORT TO SAVE BOAT PEOPLE FLEEING VIETNAM FROM PERISHING AT SEA," ACCORDING WP'S GOSHKO, WORKED OUT BY DOS/INS. QUOTES OFFICIALS THAT IT IS NOT POSSIBLE TO TELL AT THIS POINT HOW MANY REFUGEES MIGHT END UP IN US, BUT UNCLASSIFIED

PAGE 03 STATE 170429

APPROXIMATELY 5,800 BOAT PEOPLE HAVE LANDED IN FAR EASTERN COUNTRIES IN LAST 2 MONTHS--SHARP INCREASE WHICH PROMPTED DECISION. OFFICIALS SAID US HOPED OTHER COUNTRIES WOULD NOW BE ENCOURAGED TAKE SIMILAR ACTIONS.

4. SINGAPORE

NYT SPEC NOTES THAT W/ACTIVE ENCOURAGEMENT OF GOS, SINGAPORE GRADUALLY EMERGING AS MAJOR OFFSHORE BANKING CENTER IN ASIA--"INCREASINGLY VITAL LINK IN THE FINANCIAL CHAIN" BETWN NY/LONDON/TOKYO/AUSTRALIA. SAYS IN LAST 10 YRS, SOPHISTICATED MRKT HAS DEVELOPED TO MOBOLIZE SURPLUS FUNDS HELD BY GOVTS/CORPS/WEALTHY INDIVIDUALS IN REGION TO FUEL SEASIAN ECON DEVEL.

QUOTES ONE BANKER THAT GOS ITSELF HAS GONE TO GREAT LENGTHS TO PROMOTE MRKT'S DEVEL THRU TAX CONCESSIONS/BLDG OF WELL-OILED ORGANIZATIONAL FRAMEWORK. IT HAS ALMOST NO FON EXCHANGE RESTRICTIONS--NO CAPITAL-GAINS TAX FOR INVESTORS, NO STAMP DUTY/LOCAL ESTATE DUTY FOR NON-RESIDENTS, NO W/HOLDING TAX FOR NON-RESIDENTS, NO INCOME TAX FOR OFFSHORE BANKS, ONLY 10 PCT TAX ON PROFITS OF ASIAN CURRENCY UNITS. AS ASIAN DOL MRKT DEVELOPS, SAYS IT EXPECTED ATTRACT MORE NONBANK DEPOSITS, STEP UP NONBANK LOANS, ACHIEVE LONGER MATURITY PROFILE, DIVERSITY INTO INSTRUMENTS DENOMINATED IN CURRENCIES OTHER THAN DOLS.

5. INDONESIA

ANTARA NEWS AGENCY REPORTED WEDS INDO INVESTMENT BOARD HAS REC'D 9 APPLICATIONS FROM LOCAL COS/2 FROM FON INVESTORS TO BUILD FACTORIES, TOTAL OF WHICH WOULD PROVIDE EMPLOYMENT FOR 4,657 INDOS/178 FOREIGNERS. PULLMAN KELLOGG, US FIRM, PROPOSES BUILD CONSTRUCTION MATERIAL/ PETRO CHEMICAL FACTORY W/CAPITAL INVESTMENT 250,000 DOLS (UPI JAKARTA, JOC).
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PAGE 04 STATE 170429

6. LAOS

ABOUT 60 FRENCH DIPLOS/FAMILIES ARRIVED PARIS TUES FROM VIENTIANE AFTER LPDR ASKED FRENCH EMB BE REDUCED TO ONE DIPLO/5 CLERKS. MOVE FOLLOWED EXPULSION LAST WK OF 2 DIPLOS EACH FROM FRANCE/LAOS (REUTER PARIS, NYT 7/5).

7. CHINA

IN PG-1 WP STORY, GOSHKO SAYS US, IN "POLICY SHIFT APPARENTLY AIMED AT IMPROVING RELATIONS W/ISRAEL AND AVOIDING PROBLEMS W/CHINA," WILL ALLOW ISRAEL SELL UP TO 60 KFIR JETS TO TAIWAN. CITES US OFFICIALS THAT APPROVAL CONVEYED BY MONDALE TO BEGIN AT SUNDAY MEETING IN JERUSALEM. NOTES DOS' CARTER INSISTED HE DIDN'T KNOW WHETHER ROC EVEN WANTS PURCHASE KFIRS/DENIED PROPOSED SALE MEANS US HAS DECIDED DENY ROC REQUEST FOR F-4 PHANTOM JETS.

ON SAME SUBJECT, NYT'S BURT TAKES SIMILAR VIEW, CITING OFFICIALS THAT DEAL NOT ONLY SHOULD IMPROVE US-ISRAEL RELS, BUT MIGHT ALSO PROVIDE MEANS OF ASSURING ROC'S SECURITY W/O JEOPARDIZING BETTER TIES W/PRC. STATES WHILE DOS SPOKESMAN WOULD NOT CONFIRM THAT ADMIN HAS RULED OUT F-4 SALE TO ROC, OFFICIALS IN PRIVATE CONTINUE REPORT SUCH DECISION MADE LAST WK IN HIGH-LEVEL MEETING.

PG-1 SUN REPORT ON JET SALE ADDS NEW DIMENSION. SAYS ROC RELUCTANT PURCHASE PLANES FROM ISRAEL FOR FEAR OF PROVOKING SAUDI ARABIA--WHICH STILL RECOGNIZES TAIPEI AND ON WHICH ROC DEPENDS FOR OIL. QUOTES US
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PAGE 05 STATE 170429

DIPLO THAT TAIWAN REJECTED KFIR DEAL SEVERAL MONTHS AGO/SUGGESTED, "NO MATTER WHO REVIVED THE IDEA, I DON'T THINK IT WILL FLY."

IN WASHINGTON DISPATCH RE US SCIENCE DEL VISIT TO

PRC, "TASS" ACCUSED US, UNDER "PRETEXT" OF SCIENTIFIC CONTACTS, IS ATTEMPTING GIVE PEKING ACCESS TO

WESTERN TECHNOLOGY, "INCLUDING MILITARY TECHNOLOGY" AT PRECISE TIME PRC SEEKING MODERNIZE ITS FORCES.

FORMER ATOMIC ENERGY CHRMN SEABORG--WHO LED 14-MEMBER DEL TO PRC LAST MONTH--SAYS CHINESE SCIENTISTS ON SCHEDULE W/THEIR GOAL OF MATCHING US NUKE DEVELOPMENT BY YR 2000, AND IN SOME THEORETICAL RESEARCH ALREADY HAVE CAUGHT UP W/USSR. STATES SEABORG, "I WAS SURPRISED BY WHAT THEY KNEW" (UPI, STLP-D 7/2).

REPORTING ON END UN DISARMAMENT CONF, LAT'S SHANNON (7/1) QUOTES US AMB LEONARD THAT THERE IS HOPE PRC MAY JOIN IN FUTURE DISCUSSIONS. ARGENTINE AMB DE ROZAS SAID CHINESE PROVED COOPERATIVE/THAT "WE NOW HAVE THE 5 NUCLEAR POWERS IN THE BALLGAME."

WSJ NOTES PRC, IN EFFORT STIMULATE INFLOW FON CURRENCY FROM CHINESE ABROAD, HAS SET UP SYSTEM--USED PRIOR TO GPCR--WHEREBY CHINESE WHO RECEIVE HARD CURRENCY FROM ABROAD MAY EXCHANGE IT FOR CERTIFICATES W/WHICH THEY MAY BUY MANY FOOD/NON-FOOD ITEMS.

GROUP TAIWANESE BUSINESSMEN HAVE SIGNED 11-MIL-DOL CONTRACT TO BUY 101,000 METRIC TONS GEORGIA-GROWN CORN. BUSINESS/GOVT BUYING MISSION, ON 15-DAY US TOUR, PLANS PURCHASE SOME 750 MIL DOLS IN US GOODS (AP NYT).

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PAGE 06 STATE 170429

8. CHINA/JAPAN/KOREA

"MAINICHI" REPORTS PRC HAS BEGUN SELLING CRUDE OIL TO NON-COMMUNIST WORLD, INCL SK, THRU MAJOR WESTERN OIL FIRMS, IN RETURN FOR OIL DRILLING TECHNOLOGY. REPORT SAYS CHINESE CRUDE FLOWING INTO SK SO FAST THAT SEOUL CURRENTLY STUDYING POSSIBILITY OF EXPANDING OIL REFINERY IN YOSU. GOJ SOURCES ALSO SAY CHINA WANTS SWAP OIL FOR WESTERN OIL DRILLING TECHNOLOGY--ESPEC FROM US--IN ORDER DEVELOP OIL ON CONTINENTAL SHELF BETW SOUTH/EAST CHINA SEAS (UPI, JOC TOKYO).

9. JAPAN

SCOTT-STOKES (NYT TOKYO 7/5) INTERVIEWS USHIBA RE PROBLEMS HE FACES AT UPCOMING BONN SUMMIT. ON CONTINUED RISE IN YEN VALUE, USHIBA SAYS "YEN HAS NOTHING DIRECTLY TO DO WITH THE MEETING"/EXPRESSES OPTIMISM JAPAN CAN AGREE ON MAIN POINTS W/US, EUR.

POINTS TO RESISTANCE ON PART US CONGRESS RE FURTHER

TARIFF CUTS. TERMS THIS RESISTANCE "BIG OBSTACLE TO SUCCESS" IN CONCLUDING TRADE AGREEMENT. REITERATES JAPAN'S DOMESTIC PROBLEMS WHICH MAKE DIFFICULT GREATER IMPORTS US AGRIC PRODUCTS. STATES US MUST CONTROL INFLATION, OR "ALL OUR EFFORTS TO CONTROL EXPORTS WILL BE IN VAIN." USHIBA BELIEVES US/JAPAN MAY HAVE TO LIVE W/200 YEN PER DOLLAR RATE, BUT SAYS THIS WILL REQUIRE MUCH "INTERNAL ADJUSTMENT...AND THAT'S VERY PAINFUL."

IN ITEM ON YEN'S CONTINUED RISE AGAINST DOLLAR, NYT UNCLASSIFIED

PAGE 07 STATE 170429

CITES GOJ STATEMENT THAT IT HAS NO IMMEDIATE PLANS INTERVENE STRONGLY ON FOREX Mkt. ACCORDING CHIEF CABINET SEC ABE, GOJ "WANTS THE UNITED STATES TO DO SOMETHING ABOUT ITS CURRENCY." SENIOR GOJ SOURCES SAY JAPAN UNHAPPY OVER WHAT TERMED US "FAILURE" SALVAGE ITS DOLLAR. SOURCES SAY FUKUDA WILL ASK CARTER AT BONN SUMMIT TO PROP UP DOLLAR VALUE/WILL ASSURE HIM OF JAPAN'S INTENTION ACHIEVE 7 PCT ECON GROWTH RATE.

VINOCUR (NYT DUSSELDORF) DOES ITEM ON "JAPANESE BANKING COLONY" IN GERMANY. REMARKS THAT SOME 4,000 JAPANESE--REPRESENTING 192 CONCERNS--LIVE IN DUSSELDORF. THESE 192 BACKED UP BY 7 JAPANESE BANKS W/TOTAL ASSETS OF 4.3 BIL DEUTSCHEMARKS. FOCUSES ON JAPANESE ABILITY COMPETE SUCCESSFULLY FOR BIG-MONEY MIDEAST LOANS--WHICH GERMANS SAY CAN BE FINANCED AT LOWER INTEREST RATES THRU JAPAN'S EX-IM BANK THAN THRU FRG/US COMPANIES.

NYT'S MALCOLM (TOKYO 7/5) NOTES THAT ON JULY 30, FOR 1ST TIME SINCE CLOSING DAYS WWII, ALL JAPAN WILL DRIVE ON SAME SIDE OF ROAD AS 150 MIL DOLS SPENT TO SHIFT RIGHT-HAND DRIVING TO LEFT ON OKINAWA.

10. KOREA

RUNNING AS SOLE PRESIDENTIAL CANDIDATE, PRES PARK RE-ELECTED TO ANOTHER 6-YR TERM, COLLECTING ALL BUT 1 VOTE CAST BY NATL CONF FOR UNIFICATION--SK'S ELECTORAL COLLEGE. OPPOSITION NEW DEMOCRATIC PARTY REFUSED ENDORSE PARK, SAYING IT WOULD BE MEANINGLESS TO DO SO. AFTER BALLOT, PARK TOLD CHEERING DELEGATES, WE MUST CONTINUE OUR MARCH FORWARD WITHOUT PAUSE" (REUTER SEOUL).

UNCLASSIFIED

PAGE 08 STATE 170429

WP'S CHAPMAN (SEOUL) NOTES OPPOSITION ISSUED STATEMENT
WEDS, VOWING CONTINUED OPPOSITION TO ELECTORAL

SYSTEM/DEMANDING END TO PARK'S PROCLAMATIONS THAT
STIFLE DISSENT/CALLING FOR "RESPECT FOR HUMAN
RIGHTS."

IN SPEECH TO RESERVE OFFICERS ASSN IN NY 7/2, RET
GEN SINGLAUB SAID IT WAS "NOT UNUSUAL" FOR PRES
CARTER "BYPASS" JCS IN MAKING POLICY DECISIONS.
MAINTAINED CARTER'S DECISION W/DRAW US GROUND
TROOPS SK MADE "WITHOUT THE ADVICE OF THE JOINT
CHIEFS" (MACHIRELLA, NY NEWS 7/2).

11. AUSTRALIA

GOA HAS ABANDONED PLANS APPLY RESOURCES TAX ON
ABOVE-NORMAL PROFITS FROM OIL/URANIUM VENTURES.
GOVT SAID DECISION TOOK INTO ACCOUNT POSSIBLE
ADVERSE AFFECT OF SUCH TAX ON EXPLORATION/DEVELOPMENT/
INVESTOR CONFIDENCE (JOC SYDNEY).

12. PACIFIC ISLANDS

UK'S SOLOMON ISLES BECOME INDEPENDENT 7/7. US/UK/JAPAN
HAVE SENT DELS, BUT AP (HONIARA, SUN) REPORTS THERE IS
GRUMBLING ABOUT CHOICES. SEN JOHN GLENN/2 WARSHIPS WILL
REPRESENT US, BUT ISLAND LEADERS SAY THEY WOULD HAVE PRE-
FERRED SEN KENNEDY SINCE JFK FOUGHT IN SOLOMONS. AP
NOTES THERE ARE ALSO 21 US GUADALCANAL VETS THERE FOR
CEREMONY. SAYS BRITISH HAVE PROMISED 43 MIL DOLS OVER
NEXT 4 YRS TO SUPPLEMENT ISLANDS' 20-MIL-DOL BUDGET/WILL
LEAVE SOME ADVISERS AFTER IND.
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PAGE 09 STATE 170429

OMAHA WORLD HERALD (6/19) DOES PIECE ON PLIGHT OF BIKINI
ISLANDERS WHO WILL ONCE AGAIN BE EVACUATED SINCE AMOUNT OF
ISOTOPE CESIUM-137 IN THEIR BODIES HAS RISEN TO DANGEROUS
LEVELS AS RESULT NUKE TESTS CONDUCTED THERE IN '40S.
SAYS USG OWES IT TO THEM TO PROVIDE BEST ALTERNATIVE LIFE
IT CAN--"FOR WHATEVER THAT MAY BE WORTH."

COMMENT AND ANALYSIS

13. REFERRING TO ROMULO'S LIKENING OF PATT DERIAN TO
A "DURIAN," LAT'S MCARTHUR (MANILA) NOTES THAT "URBANE
FOREIGN MINISTER" HAS PUBLICLY CALLED A CABINET-RANKING
AMERICAN, AND A WOMAN AT THAT, "A RATHER STINKING THING"--
"AND THERE WAS NO PUBLIC REACTION FROM THE AMERICAN

EMBASSY." SAYS BELATED BLAST AGAINST ASST SEC DERIAN IS FAIR INDICATION THAT HUMAN RTS POLICY IS HAVING EFFECT IN PHILS/ALSO DISRUPTING DIPLO COMPOSURE. AS TARGET OF DEMONSTRATIONS/HEATED RHETORIC GENERATED OVER ENTRY NYC POLICE INTO PHILS' MISSION, SAYS AMEMB "ALREADY HAD GOOD REASON TO HUNKER DOWN FOR A WHILE. SAYS ONE-SIDED RULES OF GAME REQUIRE THAT US GENERALLY KEEP QUIET WHILE NEWSPAPERS BOMBAST US. CONTENDS GOP "DEEPLY RESENTS" US HUMAN RTS POLICY BUT MARCOS REALIZES HE MUST COME TO GRIPS W/CARTER ADMIN/IMPROVE HIS IMAGE IN US. SAYS MOST IMPARTIAL W OBSERVERS IN MANILA AGREE THAT SUBSTANTIAL DECREASE IN NUMBER POL PRISONERS WOULD NOT HAVE OCCURRED W/O INFLUENCE OF CARTER'S POLICIES, COMBINED W/MARCOS REALIZATION THAT PHIL IMAGE IN US WAS GROWING WORSE.

14. CHINA/VIETNAM

IN NYT SPEC, PEAGAM (BANGKOK) SAYS PRC'S DECISION TO CUT OFF AID TO SRV HAS DEEPENED RIFT BETWN 2 COUNTRIES AT TIME WHEN TENSION MOUNTING ALONG FRONTIER. SAYS PRESENT UNCLASSIFIED

PAGE 10 STATE 170429

RIVALRY TAKING PLACE AS PART OF GLOBAL CONFLICT BETWN PRC/USSR W/CHINA ACCUSING VN OF BEING MOSCOW'S "ASIAN CUBA"/OF HARBORING VISIONS OF REGIONAL HEGEMONY AND VN CONTENDING CHINA'S STRATEGY IS DOMINATION OF ALL SEASIA.

15. JAPAN

NYT EDIT (7/5) PRAISES SUPREME COURT'S RULING AGAINST ZENITH'S CALL FOR COUNTERVAILING DUTIES ON IMPORTED ELECTRONICS EQUIPMENT. HOWEVER, SAYS THIS ALONE WILL NOT STOP PROTECTIONIST TREND. STATES IF MOMENTUM TO BE REVERSED, FRG/JAPAN MUST ADOPT "ABOUT-FACE POLICY," W/JAPAN REDUCING ITS DEPENDENCE ON EXPORTS/OPENING ITS DOORS FULLY TO IMPORTS. OPINES W/O SUCH COMMITMENT, ZENITH DECISION WILL BE OVERSHADOWED BY RENEWED DEMANDS FOR GREATER PROTECTION FOR US INDUSTRY.

SUN EDIT URGES ADMIN WARD OFF PRECIPITIOUS ACTION IN CONGRESS TOWARD PASSING PROTECTIONIST MEASURES AGAINST IMPORTS JAPANESE STEEL. STATES TRIGGER PRICES DESERVE LONGER TRIAL PERIOD/GATT SHOULD BE GIVEN CHANCE REACH CONCLUSIONS BY YR'S END. HOWEVER, ADVISES TOKYO "NOT JUST TO TALK LIBERAL TRADE BUT TO PRACTICE IT IN HARD, STATISTICALLY CONVINCING TERMS." OTHERWISE, SUN SAYS, US PROTECTIONISM "COULD BECOME RAMPANT."

ON RISING YEN VALUE, WP EDIT CITES YRS OF USG/GOJ ERROR IN ARTIFICIALLY HOLDING DOWN YEN'S TRUE VALUE. SEES CURRENCY'S RISE NOW AS EXHIBITING "FULL DIMENSIONS OF THAT

ERROR OF PROCRASTINATION." AS TO WHAT SHOULD BE DONE, WP
SAYS "NOTHING." STATES CHANGE FROM GOVT-FIXED EXCHANGE
RATES TO RATES FIXED BY DAILY TRADING IS IRREVERSIBLE-
W/TRADE/INVESTMENT REACHING SUCH MAGNITUDE THAT NO GOVT
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PAGE 11 STATE 170429

ALONE CAN COMMIT ITSELF TO FIXED RATES. URGES PRES CARTER
KEEP THIS IN MIND WHEN, ACCORDING TO REPORTS, "SOME
COUNTRIES" AT BONN SUMMIT WILL TRY STABILIZE CURRENCY
RATES. OPINES AMONG EUROPEANS, THAT'S POSSIBLE, "BUT
ACROSS THE TWO OCEANS, IT'S NOT."

KRAFT (WP/SUN) CITES DISCORD AMONG JAPAN'S RULERS, W/OHIRA
HOT ON FUKUDA'S TRAIL TO WIN PM POST. SAYS IN ORDER AVERT
THIS, FUKUDA COULD DISSOLVE DIET/WIN ELECTORAL VICTORY
BEFORE PARTY CONGRESS. HOWEVER, BELIEVES BEFORE THIS CAN
BE ACCOMPLISHED, PM MUST MEET ECON PROBLEMS ASSOCIATED
W/JAPAN'S RISING YEN/GIANT TRADE SURPLUS. SEES DIFFICULTY
IN MANAGING THIS AT BONN ECON SUMMIT, ESPEC WHEN GOJ NOT
VERY FORTHCOMING IN MTG US/EUR DEMANDS. FINDS BONN VIEWED
IN TOKYO AS "CHIEFLY AN OCCASION FOR PAPERING OVER
DIFFERENCES." QUOTES USHIBA ON BONN SUMMIT: "IF IT CAN'T
BE A SUCCESS, WE SHOULD MAKE SURE IT IS NOT A FAILURE."
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